

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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	:	
In re	:	Chapter 11
	:	
ALPHA ENTERTAINMENT LLC,	:	Case No. 20-10940 (LSS)
	:	
Debtor.	:	Re: D.I. 619

**REPORT OF JPMORGAN CHASE BANK, N.A., PURSUANT TO STIPULATION
MODIFYING THE AUTOMATIC STAY TO ALLOW APPLICATION OF FUNDS**

JPMorgan Chase Bank, N.A. (“**JPM**”), in accordance with the *Order Approving Stipulation With JPMorgan Chase Bank N.A.* entered January 8, 2021 [Docket No. 619] (the “**Stipulated Order**”), approving the *Stipulation With JPMorgan Chase Bank, N.A., Modifying the Automatic Stay to Allow Application of Funds* entered into between Peter Hurwitz, the Plan Administrator for Alpha Entertainment LLC (the “**Debtor**”) and JPM (the “**Stipulation**”), hereby reports (this “**Report**”) as required under the Stipulation (capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Stipulation):

Specifically, in accordance with Paragraph 3 of the Stipulation, JPM hereby reports as follows:

1. Paragraph 3 of the Stipulation requires that within five (5) business days following the date JPM exercises and implements the \$300K LC Application, JPM shall deliver to the Plan Administrator and file with the Bankruptcy Court its report setting forth (a) the amount applied against the Cash Security in respect of the \$300K LC Application and (b) the remaining balance of the Cash Security held by JPM.

2. On March 4, 2021, JPM applied \$315,272.30 of the Cash Security to satisfy the Debtor’s obligation to reimburse JPM in the amount of and on account of the \$300K LC

Beneficiary Pay-Out, consisting of (a) JPM's pay-out of \$300,000 to the \$300K LC Beneficiary under the \$300K LC and (b) \$15,272.30 for JPM's costs and fees, including its attorney's fees, incurred in enforcing its rights and seeking relief in connection with the \$300K LC Beneficiary Pay-Out and the Stipulation.

3. Net of the \$300K LC Application, as of March 4, 2021, the balance of the Cash Security held by JPM is \$1,995,919.20.

4. This Report solely constitutes JPM's report of its application of a portion of the Cash Security as set forth herein. JPM hereby reserves and preserves its rights, claims and defenses under and with respect to all other matters under and relevant to the Stipulation and the Stipulated Order.

Dated: March 11, 2021
Wilmington, Delaware

Respectfully submitted,

BENESCH FRIEDLANDER COPLAN
& ARONOFF, LLP

/s/ Kevin M. Capuzzi

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Counsel for JPMorgan Chase Bank, N.A.

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on the 11th day of March, 2021, a copy of the foregoing *Report of JPMorgan Chase Bank, N.A., Pursuant to Stipulation Modifying the Automatic Stay to Allow Application of Funds* was (a) electronically served upon all parties registered to receive ECF service of pleadings in this case via CM/ECF and (b) via electronic mail to the Plan Administrator, c/o Dennis A. Meloro, counsel to the Plan Administrator, at melorod@gtlaw.com.

/s/ William E. Schonberg
William E. Schonberg